

BALLOT LABEL

REVENUE BONDS. STATEWIDE VOTER APPROVAL. INITIATIVE

CONSTITUTIONAL AMENDMENT. Requires statewide voter approval before any revenue bonds can be issued or sold by the state for certain projects if the bond amount exceeds \$2 billion. Fiscal Impact: State and local fiscal effects are unknown and would depend on which projects are affected by the measure and what actions government agencies and voters take in response to the measure's voting requirement.